

**EXHIBIT C**

**(Closing Report)**

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*Counsel for Alan M. Jacobs, solely in his capacity  
as Liquidating Trustee of the SOG Liquidating Trust*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 11 Case
	:	
SALANDER-O'REILLY GALLERIES, LLC,	:	Case No. 07-30005 (CGM)
	:	
Debtor.	:	

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**CLOSING REPORT IN CHAPTER 11 CASE**

To the best of my knowledge and belief, the following is a breakdown in this case:

FEES AND EXPENSES (from case inception):

\$994,400.03 FEES and EXPENSES for ATTORNEY for DEBTOR paid during  
Chapter 11 Case

\$1,655,722.98 OTHER PROFESSIONAL FEES and EXPENSES paid during Chapter  
11 Case

\$864,506.62 OTHER PROFESSIONAL FEES and ALL EXPENSES of the Liquidation  
Trustee incurred through November 30, 2016

\$1,744,986.53 LIQUIDATION TRUSTEE FEES AND EXPENSES incurred through  
November 30, 2016 (if applicable), of which \$864,506.62 was paid to date

\$1,252,941.98 FEE AND EXPENSES for ATTORNEY for LIQUIDATION TRUSTEE  
incurred through November 30, 2016 (if applicable), of which \$883,515.98 was paid to  
date

\$404,047.88 DIVIDEND PAID/TO BE PAID

None FUTURE DIVIDENDS (check if % of future dividend under plan not yet  
able to be determined)

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N/A INITIAL DISTRIBUTION UNDER THE PLAN COMPLETED

OTHER: Approximately 1,561 works of art with a stated value in excess of  
\$15,000,000 million were returned to Art Claimants after resolution of ownership  
disputes.

Dated: New York, New York  
January 6 , 2017

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Ilan D. Scharf

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